

KDDL Limited

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Fax: +91 172 2548302, Website:www.kddl.com CIN-L33302HP1981PLC008123



Ref: KDDL/CS/2023-24/98

Date: 12th March, 2024

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra, Mumbai - 400 051

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Trading Symbol : KDDL

Scrip Code : 532054

Subject: Intimation under regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("Listing Regulations") for the acquisition of shares of SILVERCITY BRANDS AG.

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that KDDL Limited (the Company) has acquired 15,00,000 partly paid up equity shares of CHF 1 each and Mahen Distribution Limited, a wholly owned subsidiary of the Company has acquired 19,00,000 party paid up equity shares of CHF 1 each of SILVERCITY BRANDS AG, a Swiss stock corporation having its registered office at Allerheiligenstrasse 30, 2540 Grenchen, Switzerland.

Consequently, SILVERCITY BRANDS AG has become subsidiary of the Company (directly and indirectly through its wholly owned subsidiary, Mahen Distribution Limited and material subsidiary, Ethos Limited).

The details, as required under Regulation 30 read with Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular dated 9th September 2015, are provided hereunder:

Sr. No	Information	Details
A	Name of the target entity, details in brief such as size, turnover etc.;	Silvercity Brands AG is a Switzerland based watch company which was incorporated on 6 th March 2023 with Registration number CHE-96.676.576 within the jurisdiction of laws of Switzerland. The registered office of the Company is situated at Allerheiligenstrasse 30, 2540 Grenchen, Switzerland. The share capital amounts to CHF 60,00,000 and is divided into 60,00,000 registered shares of CHF 1.00 each. Turnover (2022-23) : NIL
B	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length."	Yes Mr. Pranav Shankar Saboo being member of the Promoter Group of the Company holds 5% equity in Silvercity Brands AG. The said transaction is done at arms length.

Registered Office: Plot 3, Sector III, Parwanoo - 173 220 (H.P.) INDIA.

C	Industry to which the entity being acquired belongs;	Watch Industry and related areas
D	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To invest in or create brands; to manufacture and trade in watches and other luxury products; to make investments and other actions supporting the main objects.
E	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
F	Indicative time period for completion of the acquisition;	Completed on 11 th March, 2024
G	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration – payment made through online banking system
H	Cost of acquisition or the price at which the shares are acquired;	Shares have been acquired at acquisition price of CHF 1.05 per share
I	Percentage of shareholding / control acquired and / or number of shares acquired;	Direct : 25% Indirect through Mahen Distribution Limited and Ethos Limited : 66.7%
J	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>SILVERCITY BRANDS AG is a company limited by shares, incorporated under Swiss Laws, registered on March 06, 2023, and has its registered office at Allerheiligenstrasse 30, 2540 Grenchen, Switzerland.</p> <p>The main purpose of the Company are as under:-</p> <ol style="list-style-type: none"> 1. Acquisition and sale as well as the holding and management of Intellectual property rights and license rights, in particular in the watch industry and related fields. The Company may further engage in the purchase and sale, marketing and development of watches, related products and others luxury products as well as in any other activity related thereto. The Company also provides services in the aforementioned areas. 2. The Company may establish branches and subsidiaries in Switzerland and participate in other Companies in Switzerland and abroad as well as conduct all business directly or indirectly related to its purpose. It may also provide financing for its own account or for the account of third parties and provide security of any kind, including guarantees and sureties, for subsidiaries and third parties.

Kindly take the same on record.

Thanking you,

Yours truly

For KDDL Limited

Brahm Prakash Kumar
Company Secretary